

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 13, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796KC2	
High Rate ¹	0.480%	
Allotted at High Price	65.56%	
Investment Rate ²	99.962667	
	0.487%	
Median Rate ³	0.435%	
Low Rate ⁴	0.400%	
Issue Date	December 15, 2016	
Maturity Date	January 12, 2017	
	Tendered	Accepted
Competitive	\$144,170,702,700	\$44,593,102,700
Noncompetitive	\$307,107,400	\$307,107,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$144,577,810,100	\$45,000,210,100⁶
SOMA	\$0	\$0
Total	\$144,577,810,100	\$45,000,210,100
	Tendered	Accepted
Primary Dealer ⁷	\$128,600,000,000	\$30,022,400,000
Direct Bidder ⁸	\$2,865,000,000	\$2,865,000,000
Indirect Bidder ⁹	\$12,705,702,700	\$11,705,702,700
Total Competitive	\$144,170,702,700	\$44,593,102,700

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$144,577,810,100/\$45,000,210,100 = 3.21

⁶Awards to TreasuryDirect = \$212,847,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.